

PX 157

From: Antoinette O'Gorman <[REDACTED]@ripple.com>
Sent: Friday, August 19, 2016 10:26 AM
To: Monica Long
Cc: Patrick Griffin [REDACTED]
Subject: Re: How to buy XRP article for review

Not necessary, Monica. If you're happy with the document as written, that's fine by me. I just thought it might be better if **Kraken** verified the accuracy of the steps described in this document and, if they were willing to post on their website, even better! (we could then link to that document). But, if that's not the preferred/optimal route, we can of course post this document on our website knowing that it may not always be entirely accurate - no compliance issue there.

The only question now is whether or when **Kraken** will agree to list XRP on their website.

Antoinette O'Gorman
Chief Compliance Officer | Ripple
[REDACTED]@ripple | ripple.com
[image: Inline image 1]

On Fri, Aug 19, 2016 at 10:13 AM, Monica Long [REDACTED]@ripple.com> wrote:

> Hi Antoinette,
>
> Thank you for working with us on this. As you know, we're putting more
> concentrated effort into drumming up buyer interest in XRP. That
> interest wanes when folks then try to figure out how to buy XRP! There
> really is no easy, convenient way to buy it today.
>
> Our goal then is to minimize friction to buy XRP, which is why we're
> taking the initiative to write and host a "how to get XRP" guide on
> the XRP Portal on Ripple.com. I don't love the option of relying on
> **Kraken** to host and update the guide b/c the experience is then out of
> our immediate control. However, if our hosting it creates a
> legal/compliance issue, we can try that option.
>
> As Chris said, he's tested all of the options he could source that are
> licensed. **Kraken** is the best experience of those he's tested.
>
> Your feedback in the doc looks good to me. Would you like someone on
> your team to do a round of diligence on **Kraken's** onboarding, buying
> and trading functionality? Chris could walk them through it.
>
> Thanks again!
> Monica
>
>
> On Fri, Aug 19, 2016 at 8:49 AM, Patrick Griffin [REDACTED]@ripple.com>
> wrote:
>

>> kraken momentum has slowed. no progress.

>>

>> On Thu, Aug 18, 2016 at 9:56 PM, Antoinette O'Gorman <

>> [REDACTED]@ripple.com> wrote:

>>

>>> Thanks for forwarding, Chris. I've inserted some suggested

>>> edits/comments; however, I'm not familiar with Kraken's onboarding

>>> and currency trading mechanisms so cannot attest to the accuracy of

>>> the account opening and/or XRP purchase steps outlined in this document.

>>>

>>> Patrick, has Kraken formally agreed to list XRP? If yes, would they

>>> be amenable to posting an article such as this on their website that

>>> we could simply link to? It's more appropriate that they be

>>> responsible for the accuracy and updating of information pertaining

>>> to their XRP purchase process, not Ripple. What do you think?

>>>

>>>

>>>

>>>

>>> Antoinette O'Gorman

>>> Chief Compliance Officer | Ripple

>> [REDACTED]@ripple | ripple.com

>>> [image: Inline image 1]

>>>

>>> On Thu, Aug 18, 2016 at 12:55 PM [REDACTED]

>>> wrote:

>>>

>>>> Hi Antoinette,

>>>>

>>>> I've created a new guide on buying XRP. I've done lots of testing,

>>>> and have found this to be the best experience. We're also working

>>>> on a deal with Kraken to bring buying XRP on par with buying BTC.

>>>> Our intention with the guide is to make buying XRP more accessible and as easy as possible.

>>>>

>>>> Kraken does have a MSB license. Can you review and approve?

>>>>

>>>>

>>>>

>>>>

>>>>

>>>> Best,

>>>> [REDACTED] Technical Services

>>>> Ripple

>>>>

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>>>>

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>> --

>> Patrick Griffin

>> EVP Business Development | Ripple

>> [REDACTED] ripple.com
>>
>>
>
>
> --
> Monica Long
> VP Marketing, Ripple
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>
>

How to Buy XRP on Kraken

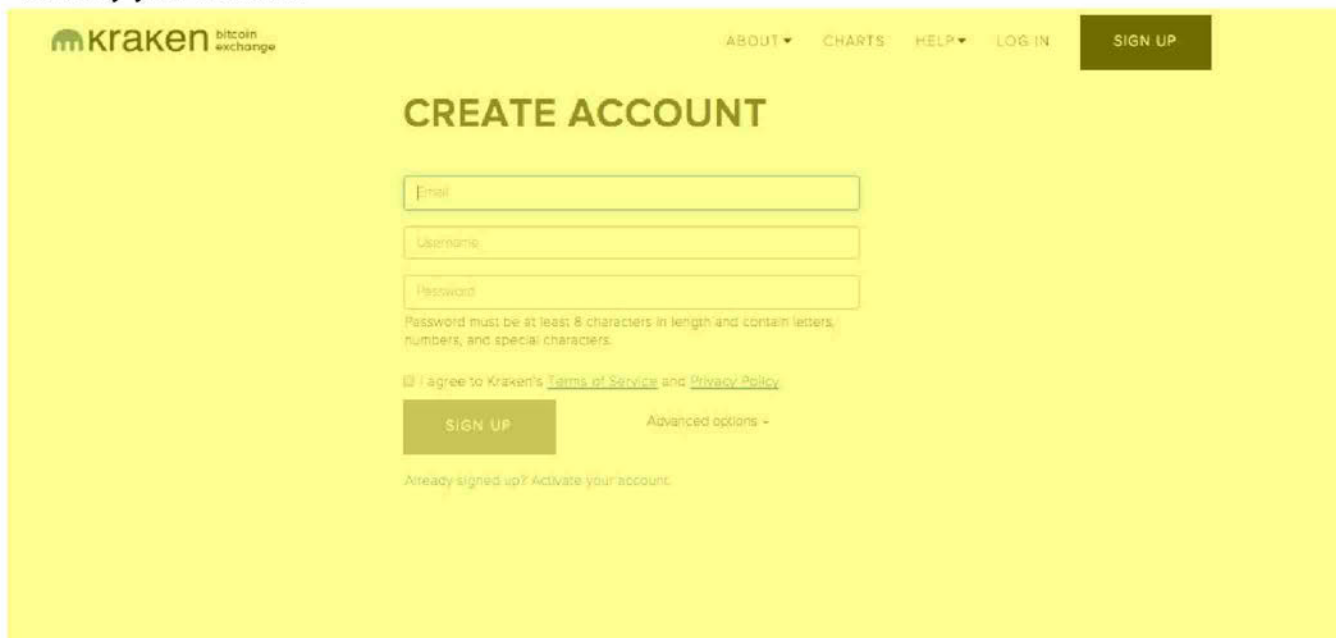
This article explains how to buy XRP on [Kraken](#), a Bitcoin exchange. [Kraken](#) trades multiple currencies, including fiat currencies such as EUR, CAD, USD, GBP, JPY and crypto-currencies such as Bitcoin (XBT) and Ether (ETH). For more information about [Kraken](#), visit their [website](#).

Note: [Kraken](#) is a business that is wholly independent of Ripple Labs, Inc. ("Ripple"). Ripple does not endorse [Kraken](#), nor does Ripple make any representations or warranties with respect to [Kraken's](#) services. It is advisable to always conduct your own due diligence before trusting your money to any third party.

The following general instructions are provided solely by Ripple, independent of [Kraken](#). Please be aware that the tools and UI provided by [Kraken](#), as described below, could potentially change without notice.

To buy XRP through [Kraken](#), you first need to buy XBT which can then be used to purchase XRP. To buy XRP, complete the following steps:

1. Go to <https://www.kraken.com/signup> and create an account. [Kraken](#) will send an email to verify your account.



kraken bitcoin exchange

ABOUT CHARTS HELP LOG IN SIGN UP

CREATE ACCOUNT

Email

Username

Password

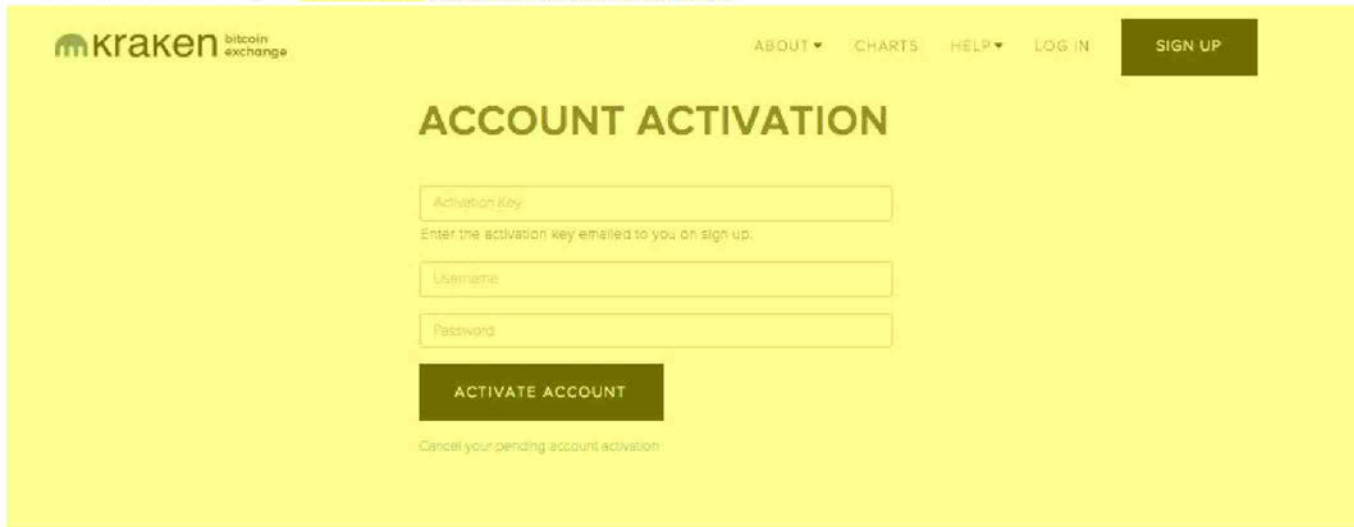
Password must be at least 8 characters in length and contain letters, numbers, and special characters.

☐ I agree to Kraken's [Terms of Service](#) and [Privacy Policy](#)

SIGN UP Advanced options -

Already signed up? [Activate your account](#)

2. Activate your **Kraken** account by clicking the link in their email or copying and pasting the activation key in **Kraken's** [account activation page](#).



The screenshot shows the Kraken account activation page. At the top, the Kraken logo is on the left, and navigation links for ABOUT, CHARTS, HELP, and LOG IN are on the right, along with a SIGN UP button. The main heading is "ACCOUNT ACTIVATION". Below this, there are three input fields: "Activation Key" (with a placeholder "Enter the activation key emailed to you on sign up."), "Username", and "Password". A blue "ACTIVATE ACCOUNT" button is positioned below the input fields. At the bottom, there is a link that says "Cancel your pending account activation".

3. Verify your account by going to **Account > Get Verified** on the **Kraken** website. To make bank deposits required to buy XRP, **Kraken** requires [Tier 2 customer verification](#). This means providing customer identification information, such as your name, phone number, and address. (Note: In certain jurisdictions, Tier 3 verification, which requires uploading a valid Government-issued photo ID and proof of residence documentation is required in order to make bank deposits. You may also be asked to undergo Tier 3

verification to make certain types of deposits.)

Get Verified

Kraken requires additional user information before any deposits or withdrawals can be made in order to meet KYC/AML legal requirements. There are multiple tier levels of funding limits, each with increasing amounts of deposit/withdraw limits.

	Daily limits		Monthly limits		Margin	Requirements	Verify Status
Tier 0 Deposits and withdrawals are not available.	Deposit (fiat)	\$0.00	Deposit (fiat)	\$0.00		Account sign-up	✓ Verified
	Deposit (crypto)	\$0.00	Deposit (crypto)	\$0.00			
	Withdraw (fiat)	\$0.00	Withdraw (fiat)	\$0.00			
	Withdraw (crypto)	\$0.00	Withdraw (crypto)	\$0.00			
Tier 1 You can trade between all currencies, but account funding is limited to digital currencies only.	Deposit (fiat)	\$0.00	Deposit (fiat)	\$0.00		• Full name	Not submitted
	Deposit (crypto)	No limit	Deposit (crypto)	No limit		• Date of birth	
	Withdraw (fiat)	\$0.00	Withdraw (fiat)	\$0.00		• Country of residence	
	Withdraw (crypto)	\$2,500.00	Withdraw (crypto)	\$20,000.00		• Phone number	
Tier 2*	Deposit (fiat)	\$2,000.00	Deposit (fiat)	\$10,000.00		• All of the above	Not submitted
	Deposit (crypto)	No limit	Deposit (crypto)	No limit		• Address verification	
	Withdraw (fiat)	\$2,000.00	Withdraw (fiat)	\$10,000.00			
	Withdraw (crypto)	\$5,000.00	Withdraw (crypto)	\$50,000.00			
Tier 3	Deposit (fiat)	\$25,000.00	Deposit (fiat)	\$200,000.00	Enabled	• All of the above	Not submitted
	Deposit (crypto)	No limit	Deposit (crypto)	No limit		• Government issued ID	
	Withdraw (fiat)	\$25,000.00	Withdraw (fiat)	\$200,000.00		• Verified proof of residence (e.g., utility bill no more than 3	
	Withdraw (crypto)	\$50,000.00	Withdraw (crypto)	\$200,000.00			

- Once your account is verified, deposit funds to your **Kraken** account by going to **Account > Funding > Deposit** and selecting the type of deposit. For more information about making deposits, see the [Kraken Help Center](#).

The screenshot shows the Kraken Bitcoin exchange interface. At the top, the Kraken logo is on the left, followed by the current prices for XBT and USD. Navigation links for ACCOUNT, CHARTS, and HELP are on the right. A table displays market data for XBT/USD, including Last, High, Low, 24-hour volume, and Weighted Average. Below this is a menu with options like Trade, Funding, Security, and Settings. The 'Deposit' section is active, showing a list of assets to deposit, including US Dollar (USD), Bitcoin (XBT), and others. A message instructs users to select an asset and follow the instructions on the displayed form.

	LAST	HIGH	LOW	24 HOUR VOLUME	WEIGHTED AVG
XBT/USD	\$578.070	\$579.360	\$570.830	632.29	\$574.397

Trade Funding Security Settings History Get Verified MtGox Claim

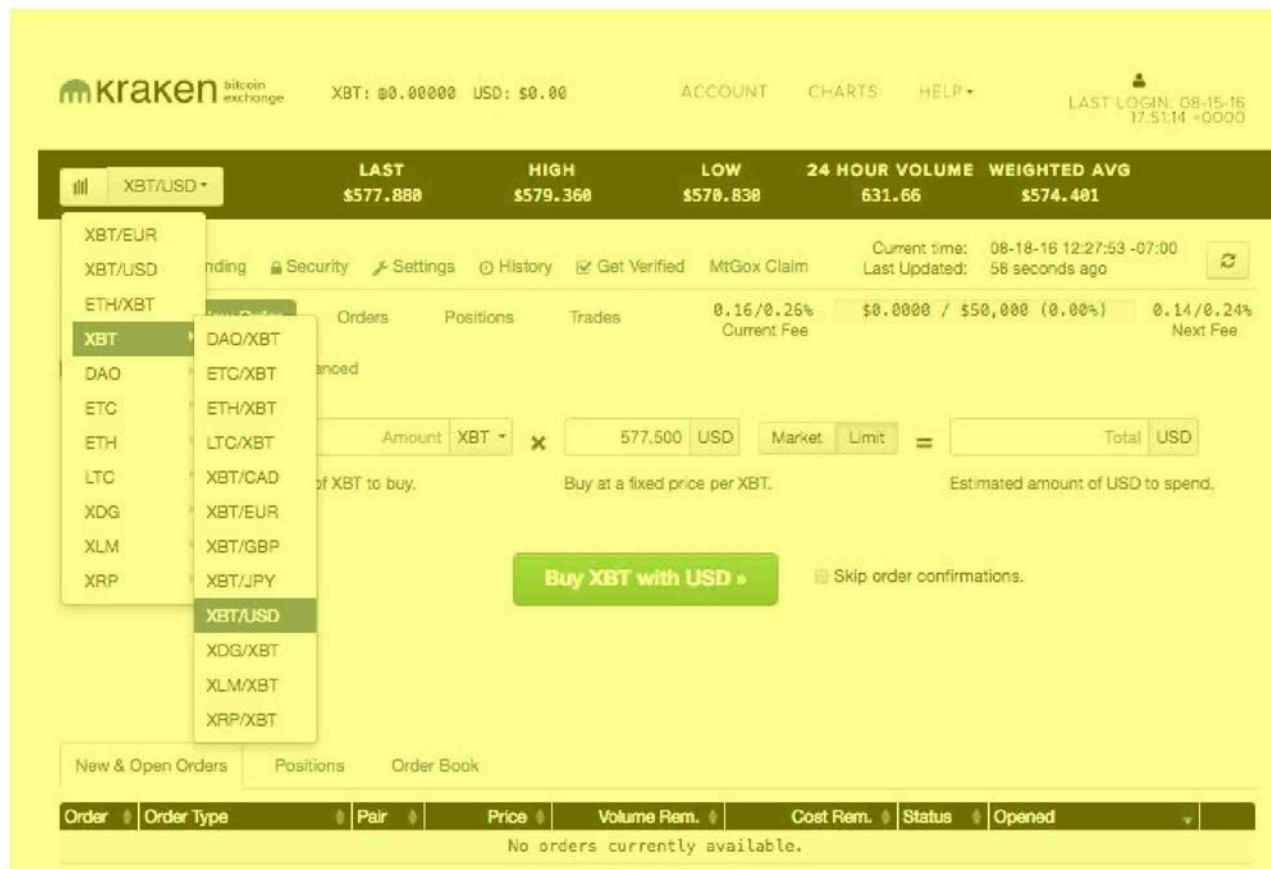
Current time: 08-18-16 12:20:20 -07:00

Deposit Withdraw Audit

Select an asset to deposit from the menu and follow the instructions on the displayed form. Please see the FAQ for questions or contact support for any issues.

- US Dollar (USD)
- Bitcoin (XBT)
- Ripple (XRP)
- Lumen (XLM)
- Litecoin (LTC)
- Dogecoin (XDG)
- Ether (ETH)
- Ether Classic (ETC)
- DAO (DAO)
- Kraken Fee Credit (FEE)

- Place an order to buy XBT by going to **Account > Trade > New Order**
- Select the currency pair with the fiat currency that matches the currency of your deposit:



Make sure you select the correct currency pair. The currency pair you select determines which currencies are bought and sold. For example, if you select GBP/XBT, clicking **Buy** means that you buy GBP and sell XBT. With the same currency pair, clicking **Sell** means that you sell GBP and buy XBT. For more information about trading on [Kraken](#), see [Trading Basics](#) available in their Help Center.

- c. In the **New Order** tab, select the **Simple** interface and place a **Buy** order for XBT.
 - d. Enter the amount of XBT that you want to buy. You can choose to buy at the [current market rate or place a limit order](#).
5. To buy XRP with your XBT:

- a. Select the **XRP/XBT** from the currency pair drop-down menu:

The screenshot shows the Kraken exchange interface. At the top, the Kraken logo and "bitcoin exchange" are visible. The main header displays the XRP/XBT trading pair with its last price, high, low, 24-hour volume, and weighted average. A dropdown menu is open, showing a list of currency pairs including XBT/EUR, XBT/USD, ETH/XBT, XBT, DAO, ETC, ETH, LTC, XDG, XLM, and XRP. The XRP/XBT pair is highlighted. Below the dropdown, the "New Order" tab is selected, showing the "Simple" interface. The order form includes fields for "Amount" (XRP), "Price" (XBT), and "Total" (XBT). A green button labeled "Buy XRP with XBT" is visible. The bottom section shows a table for "New & Open Orders" with columns for Order, Order Type, Pair, Price, Volume Rem., Cost Rem., Status, and Opened. The table currently displays "No orders currently available."

- b. In the **New Order** tab, select the **Simple** interface and place a **Buy** order for XRP.
- c. Enter the amount of XRP you want to buy and submit your order.

For more information, see [Kraken's Support Center](#). If you have questions, you can [submit a support request to Kraken for additional information](#).